

Wealth & finance international



Great Expectations Ahead



To celebrate the success of Azizi Bank winning the Finest in Finance - Best Bank in Afghanistan award, Mohammad Salem Omaid, President and CEO writes about this bank's amazing array of services, plus their emphasis on Corporate Social Responsibility (CSR) activities, as well as women's emancipation in the workplace.

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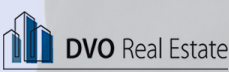


Strong Ties Between Germany and Uruguay Reinforced

Weigel Corporate Finance



Pictured Left, L to R: Will Clark - SellMyHome /
Joanna Walker - Charities Aid Foundation (CAF) /
Oliver Draeger - FAROS Consulting /
Kenneth R. Smith - Empirical Wealth Management /



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All-Encompassing Legal Support

CAKMAKOVA Advocates is a Macedonian advocates' partnership which provides a full range of legal services to commercial and private, local and international, clients. We interviewed Vesna Gavriloska to discover more about the firm's many offerings in the legal services market in the Republic of Macedonia.

CAKMAKOVA Advocates have been present on the legal services market in the Republic of Macedonia for more than 25 years. The firm covers all areas of the law with particular expertise in corporate and business law, banking and finance, mergers & acquisitions, competition, foreign investments, construction law, energy law, commercial law, telecommunications, labour and employment, litigation and dispute resolution, tax law, intellectual property & transfer of technology.

In terms of successes the firm has had lately, as one of the leading law firms in Macedonia, CAKMAKOVA Advocates acted as a local legal counsel to several clients in the most significant transactions in Macedonia in the past 20 years.

Vesna Gavriloska explains more about the firm, and said that "by providing legal assistance to our clients, we have contributed to the building and developing of the renewable energy sector, privatisation of the largest companies in the energy, banking and telecommunications sector in Macedonia, as well as acquisition of several banks by renown international banking groups."

"Applying for and obtaining M&A clearances from the Macedonian competition authority is also a significant part of our services portfolio. Lately, we have been local legal counsel in rather complicated, but successful acquisitions. This included the acquisition of the largest telecommunication company in the country and a worldwide acquisition in the automotive business, which included a Macedonian company" she goes on to say.

"In the past couple of years, CAKMAKOVA Advocates became a distinguished legal counsel in the area of foreign direct investments in Macedonia, by being a general legal counsel to several investors, especially in the technological-industrial-development zones subventioned by the Government of the Republic of Macedonia. We provide all-encompassing legal support to several corporations from the automotive industry and assist them through the process of realisation of their investment projects in Macedonia" Gavriloska adds.

The position of partner and attorney at law raises highest responsibility for the operation of the partnership with the purpose of providing the best legal advices to the clients. Also, it is closely related with direct

supervising and instructing the other attorneys at law, indeed it is their legal team that handles these tasks Gavriloska underlines. Of course, these imply the necessity of extensive level of legal knowledge and experience in various fields of law Gavriloska says, before going on to explain the role of staff play in the success of their firm.

"Each attorney at law in our team is highly trained and experienced, dedicated to a specific area of the law to give the best legal assistance possible. The team is characterised with high level of excellence, expertise and commitment in vigorously representing and protecting our clients' interests. One of the partnership's primary goals is the continuous education and training of the team through local and international seminars, courses and workshops to keep us up-to-date with the dynamic legal environment. The team-work principle is eminent in our firm.

The trust which our clients place in CAKMAKOVA Advocates is always rewarded with hard work and dedication in finding the optimal solution for their legal challenges. We strive to transform the initial trust into a long-lasting relationship, by running a continuous and professional legal risk management for our clients. I must say we are doing this very successfully, proven by the fact that we have numerous long-term clients. Our commitment to the clients' best interests is always highly appreciated and rewarded by them with new projects, references and praised recommendations."

Plans for the future

In 2017, the firm is planning to finalise a number of on-going projects and plan to dedicate their energies to new projects (foreign direct investments) from the automotive and IT industry, which are yet to be announced. "Also, in near future, we expect M&As happening in the banking sector. Our main focus is to help our clients to make the right choice for upgrading and expansion of their current activities" Gavriloska reveals before offering some concluding thoughts and the issues facing the wider industry.

"Networking, as a form of expanding and growing of the cooperation with our colleagues from all over the globe, is one of our objectives for 2017 and beyond. We consider that the cooperation between peers from different jurisdictions is imminent in order to be able to respond to multinational projects where the practice of law in different countries is essential.

"In respect to the wider industry, the future of 'smaller' markets, such as the Macedonian, is in the networking and cooperation with our colleagues from abroad. In the process of globalisation, where most of the M&As are multinational, cooperation between law firms from different countries is a must. We expect numerous projects to take place in Macedonia, where our services, especially legal risk management, shall be required."

In addition, CAKMAKOVA Advocates is a long-term contributor to the Doing business project of the World Bank. They also contribute and publish reviews in Getting the Deal Through - Merger Control and Vertical Agreements; ICLG International comparative legal guides - Litigation and dispute resolution.

"Aside from being a member of IBA, ABA and UIA since our foundation up-to-date, we are also a member of some of the fast-growing legal networks like TAGLaw, Cathay Associates and the International lawyers network - AEA. We are vigorous participants in the activities of several economic chambers in Macedonia, assisting them to articulate and communicate the needs of businesses to the authorities. Our role in creating a modern legal system is also recognised by the state authorities in Macedonia" Gavriloska concludes.

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